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SIPDIS

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TAGS: [PREL](#) [ECON](#) [ETRD](#) [EFIN](#) [QA](#)

SUBJECT: MINISTER OF ECONOMY AND COMMERCE REMOVED FROM OFFICE

Classified By: Ambassador Chase Untermeyer for reasons 1.4 (b) and (d)

[11](#). (U) Local papers March 29 announced that the Minister of Economy and Commerce, Mohamed bin Ahmed Al Thani, has been relieved of his ministerial post. The Minister of Finance, Yousef Hussain Kamal, will assume the economic and commercial portfolio on an interim basis, in addition to his present duties, until a permanent replacement is named. The decision was announced by Amiri decree and confirmed rumors that had been circulating for three days.

[12](#). (C) Mohamed bin Ahmed Al Thani became minister in 2003 and oversaw the development of Qatar's stock market. There has been some speculation that his management of the market was contrary to the interests of some business and government leaders. For example, he did not restrict the trading of shares on new IPOs, as some had advocated, to reduce speculation and sharp fluctuations in market prices. Yet his management of the Doha Securities Market seems to have been generally in line with Amiri policies.

[13](#). (C) The former minister weathered a corruption scandal in his previous government job at Qatar Petroleum, the country's star enterprise. He was ousted by the Minister of Energy and Industry and had no government assignment for several years. There is some speculation now that he has been involved in another scandal, this time relating to the stock market and perhaps the brokerage firm he had a hand in establishing. Alternatively, power shifts within the Al Thani family present another possible explanation for his removal; Sheikh Mohamed does not come from a particularly favored branch of the family and relied on the support of First Deputy PM and Foreign Minister Hamad bin Jassim Al Thani. Post will report further on the reasons for the dismissal when credible information becomes available.

[14](#). (SBU) We expect that Minister Kamal will hold the economic and commercial portfolio at least through the summer. We do not expect any major changes in policy during this time.

Biographical Note on Minister of Finance
and Interim Minister of Economy and Commerce,
Yousef Hussain Kamal

[15](#). (C) The Minister of Finance is one of the Amir's closest economic advisors and has his full confidence. Any investment or expenditures made by the GOQ must receive Kamal's approval. Kamal is known for strict fiscal discipline, and his careful detail-oriented management style has transformed budget deficits into huge surpluses over the last eight years and helped the Qatari economy grow. Kamal is the Chairman of RasGas, one of Qatar's two LNG production companies, and on the board of the Qatar Foundation, Qatar's pioneering educational, scientific, and community development arm. The minister has received a number of senior U.S. officials on matters relating to regional security and has proven to be a welcoming, forthright, and thoughtful host.

UNTERMEYER